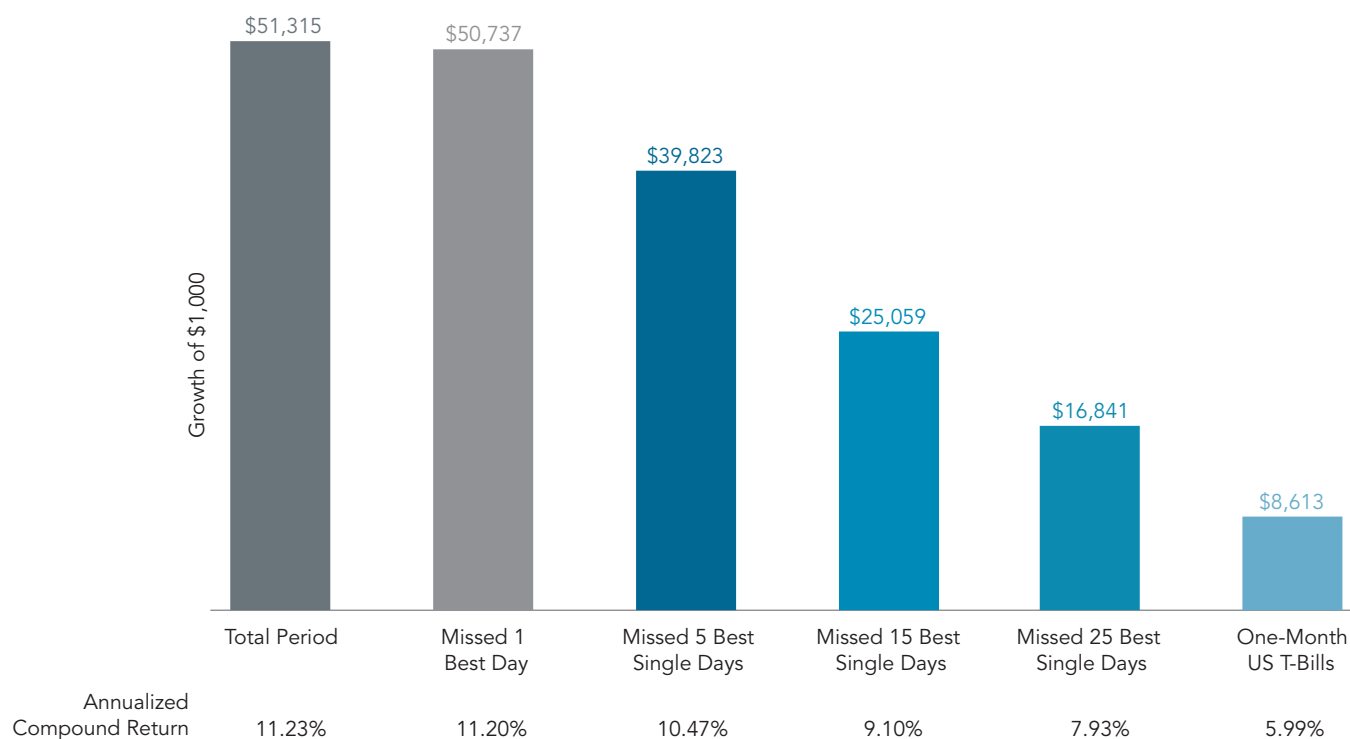


# Performance of the S&P 500 Index

January 1970-December 2006

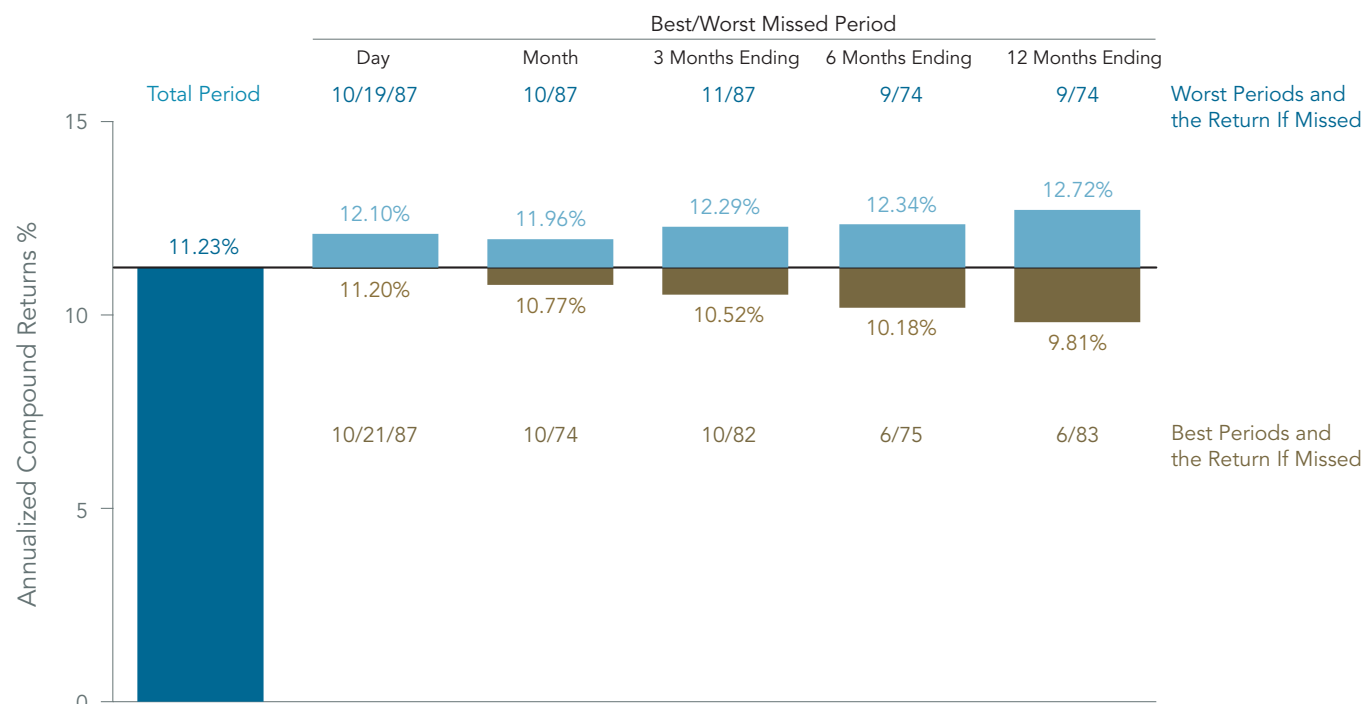


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# Performance of the S&P 500 Index

January 1970-December 2006

- The best single day was October 21, 1987, only two days after the Black Monday market crash.
- The best one-month return, October 1974, happened immediately after the worst one-year period.
- The occurrence of strongly positive returns has been especially unpredictable. Investors attempting to wait out an apparent downturn ran a high risk of missing these best periods.



Time periods greater than one month are based on monthly rolling periods, and dates indicated are end of period. Monthly S&P Data are provided by Standard & Poor's Index Services Group. Daily data provided by Datastream and the Center for Research in Security Prices, University of Chicago. Indexes are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. Dimensional Fund Advisors is an investment adviser registered with the Securities and Exchange Commission. Information contained herein is compiled from sources believed to be reliable and current, but accuracy should be placed in the context of underlying assumptions. This publication is distributed for educational purposes and should not be considered investment advice or an offer of any security for sale. Past performance is not indicative of future results. Unauthorized copying, reproducing, duplicating, or transmitting of this material is prohibited. Date of first use: June 1, 2006.